

Message Text

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43

ACTION EB-11

INFO OCT-01 EA-11 ISO-00 AEC-11 AID-20 CEA-02 CIAE-00

CIEP-02 COME-00 DODE-00 FEA-02 FPC-01 H-03 INR-10

INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01 SAM-01

SCI-06 SP-03 SS-20 STR-08 TRSE-00 DRC-01 /140 W

----- 081069

R 040910Z APR 74

FM AMEMBASSY JAKARTA

TO SECSTATE WASHDC 1657

INFO AMCONSUL MEDAN

AMCONSUL SURABAYA

AMEMBASSY TOKYO

C O N F I D E N T I A L JAKARTA 4210

EO 11652: GDS

TAGS: ENRG, ID

SUBJECT: ENERGY (CERP/EAL): CRUDE OIL PRICE INCREASE

REF : JAKARTA 4084

1. DURING LUNCH APRIL 2, GENERAL IBNU SUTOWO
(PERTAMINA PRESIDENT-DIRECTOR) TOLD ME THAT INDONESIA
INCREASED OIL PRICE TO MORE CLOSELY EQUATE VALUE
INDON AND COMPARABLE MID-EAST CRUDE.

2. AFTER I EXPLAINED USG CONCERN OVER RISING OIL
PRICES AND INTEREST IN STABILIZING PRICES, IBNU
EXPLAINED INDONESIA HAD ESSENTIALLY SAME INTEREST.
HE SAID JANUARY 1 INCREASE TO \$10.80 F.O.B. PER
BARREL WAS BELOW PRICE PERTAMINA COULD HAVE CHARGED
AND, IN HIS VIEW, HAD STABILIZING EFFECT ON OIL
PRICES. CONCERNING APRIL 1 INCREASE TO \$11.70
(REFTEL), IBNU SAID PERTAMINA CONTINUED TO ACT WITH
RESTRAINT, POINTING OUT THAT GIVEN LOW SULPHUR
PREMIUM AND FREIGHT DIFFERENTIAL, COMPARABLE
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MID-EAST CRUDE NOW SELLING FOR \$12.30 IN JAPAN.

3. CONTRARY TO PRESS REPORTS, IBNU SAID \$11.70
PRICE WAS GOOD FOR THREE, NOT SIX-MONTH PERIOD.
NEWSOM

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NNN

Message Attributes

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